

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KBI REPORT - PRELIMINARY APPROVAL**

Date: December 12, 2013
Approved Company: First State Investments International, Inc.
City: Louisville **County:** Jefferson
Activity: Service & Technology **Prelim Resolution #:** KBI-IL-13-19786
Bus. Dev. Contact: M. Roe **OFS Staff:** M. Elder

Project Description: First State Investments International, Inc., a subsidiary of Commonwealth Bank of Australia (CBA) is Australia's leading provider of integrated financial services including retail banking, premium banking, business banking and institutional banking. The company is considering opening an operation in Louisville that will provide administrative and marketing support for their global operations.

Facility Details: Locating in a new facility

Anticipated Project Investment - Leased
 Rent
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Eligible Costs	Total Investment
\$600,000	\$1,200,000
\$0	\$0
\$0	\$0
\$870,070	\$870,070
\$1,470,070	\$2,070,070

NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:

Year	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	12	\$79.00	
1	12	\$79.00	\$50,000
2	12	\$79.00	\$50,000
3	12	\$79.00	\$50,000
4	12	\$79.00	\$50,000
5	15	\$79.00	\$50,000
6	15	\$79.00	\$50,000
7	19	\$79.00	\$50,000
8	19	\$79.00	\$50,000
9	19	\$79.00	\$50,000
10	19	\$79.00	\$50,000

Other County Minimum Wage Requirements:

Base hourly wage: \$10.88
 Total hourly compensation: \$12.51

TOTAL NEGOTIATED TAX INCENTIVE AMOUNT:

\$500,000

Ownership (20% or more):

Commonwealth Bank of Australia Sydney, Australia

Active State Participation at the project site: None

Requested Wage Assessment / Local Participation:

State: 3.0%

Local: 1.0% Louisville-Jefferson Metro Government

Unemployment Rate

County: 7.8%

Kentucky: 7.8%

Existing Presence in Kentucky: None

Special Conditions:

The company will be required to maintain a base employment equal to the number of full-time, Kentucky resident employees as of the date of preliminary approval. The company reported 6 full-time, Kentucky resident employees as of the application date.

*6 reported w/ base
listing supplied
3/11/14. ME*